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Ready to fight back
By Greg Thom

Companies and governments are more alert so they won't be alarmed, writes Greg Thom

THREATS to companies and large organisations come in many forms. The keys to combating risks are being able to predict them and knowing what to do when they arrive, says Mark Wylie. He should know. The former Victoria Police detective has faced many risky situations, including a life-threatening encounter with a bullet in 1986. Wylie doesn't have a crystal ball, but a new software program developed by the company he is a director of, Intelligent Outcomes Group, can help organisations avert disaster.

The multi-layered RiskTrack program allows companies and government departments to calculate the risk and consequences of everything from financial disaster and communications meltdowns to attacks by bomb-laden terrorists. There have been heightened security fears around the world since the September 11 terrorist attacks and they have focused the minds of decision-makers running many big corporations.

``There wouldn't be a government department or company ranked in the top 150 that doesn't have risk managers or security managers, people who continually focus on risks the organisation faces and how to minimise them to an acceptable level," Wylie says.

``Basically, they are asking, `How much can we cop'."

The work is not only labour-intensive, but it's time-consuming, too.

The strength of RiskTrack is its ability to greatly reduce the time taken to identify and guard against a calamity.

It can also be configured to suit any situation. These range from helping an airline assess the consequences of delayed flights and missing baggage to the security weaknesses of an office tower.

RiskTrack staff sit down with clients and tailor the program to their needs by answering weighted questions on a computer screen.

Then a list of possible risks and their consequences is determined, along with solutions that can be put in place, as well as their cost.

The password-protected program is flexible enough for companies to add and subtract elements, depending on their situation.

Once this is done, colour-coded percentage risk assessments are generated, which can give managers the status of their company's vulnerability at a glance.

Once the system is up and running, managers can change their risk assessment by themselves as often as they wish, responding to situations that have altered and reacting accordingly.

``This allows people to update things more quickly. There can be a temptation to let it go and they can lose sight of things," Wylie says.

``In 12 months' time, things could have changed significantly. This is about making decisions based on calculated risk."

Wylie says the program, the only complete solution of its kind, was developed after

working with the NSW Government's Critical Infrastructure Group during an assessment of the risks to public infrastructure after the Sydney Olympics. Wylie says the software has attracted the interest of several large corporations, along with federal and state government agencies, but he cannot reveal their names. Potential hazards outlined in RiskTrack -- such as ``Does a building offend terrorist dogma?" -- are a sign of the times, according to Wylie. ``A couple of years ago, you wouldn't have even thought about that."

RISK FACTORS

IOG's guide to risk management:

THERE is no economic benefit in waiting until risk arrives.

RISK is a dynamic concept -- it can be good and bad.

MANAGING risk is integral to an organisation's strategic intent, not merely an add-on.